



Nebraska Corporation Income Tax Return

for the taxable year January 1, 2003 through
December 31, 2003 or other taxable year

FORM 1120N

2003

beginning

, 2003 and ending

PLEASE DO NOT WRITE IN THIS SPACE

Please Type or Print

Name

Street or Other Mailing Address

City or Town

State

Zip Code

☐ Check here if this is a change of name or address.

☐ Check here if you need to receive a printed booklet from the Nebraska Department of Revenue next year.

All Applicable Lines and Questions Must be Completed for the Return to be Processed

Check box if: ☐ Initial Nebraska Return ☐ Cooperative Organization
☐ Final Nebraska Return ☐ Exempt Organization

Principal Business Activity in Nebraska

Date Business Began in Nebraska

Nebraska Identification Number

24 —

Federal Identification Number

Business Classification Code (New Codes — See Instr.)

Corporation Filing Status (Answer questions A through D, as applicable.)

A. Is this a corporation that owns at least 50% of another corporation; or is it owned at least 50% by another corporation?

(1) ☐ YES

(2) ☐ NO

If Yes, attach Federal Form 851 or a schedule of affiliated corporations and federal ID's and answer questions B, C, and D.

B. Is one single Nebraska return being filed for the entire group?

(1) ☐ YES

(2) ☐ NO

C. Are you filing as a unitary group in any other state?

(1) ☐ YES

(2) ☐ NO

D. Check the method used to determine Nebraska income (check only one):

(1) ☐ Combined report of a controlled group of corporations

(2) ☐ Separate report by a member of a controlled group of corporations

(3) ☐ Alternate method (attach Department of Revenue approval)

All corporations required to file must complete this page. Schedules A, I, II, III, and IV must be completed if appropriate. Complete Schedule A, lines 2 and 3, to report any bonus depreciation and enhanced Section 179 expense deduction add-back.

1	Federal gross sales or receipts from attached Federal Form 1120 or 1120A (see instructions)	1		
2	Federal taxable income (see instructions)	2		
3	Federal net operating loss deduction	3		
4	Federal capital loss carryover	4		
5	Other adjustments (enter line 9 from attached Nebr. Schedule A — see instr.)	5		
6	Total adjustments (add lines 3 and 4, plus or minus line 5)	6		
7	Adjusted federal taxable income (line 2 plus or minus line 6)	7		
8	Nebraska taxable income before Nebraska carryovers (see instructions)	8		
9	Nebraska capital loss carryover (see instructions)	9		
10	Line 8 minus line 9	10		
11	Nebraska net operating loss carryover (see instructions)	11		
12	Net Nebraska taxable income (line 10 minus line 11)	12		
13	Nebraska tax (from tax rate schedule in instructions)	13		
14	Credit for in lieu of intangible tax paid (see instructions — attach schedule)	14		
15	CDAA credit (see page 3 instructions — attach forms)	15		
16	Form 3800N credit (attach Form 3800N)	16		
17	Total nonrefundable credits (total of lines 14, 15, and 16)	17		
18	Subtract line 17 from line 13 (if line 17 is more than line 13, enter zero [0])	18		
19	Form 4136N credit (attach Form 4136N)	19		
20	Tax deposited with Form 7004N	20		
21	2003 estimated tax payments (minus any Form 4466N adjustment)	21		
22	Beginning Farmer credit (attach certificate)	22		
23	Total payments (total of lines 19, 20, 21, and 22)	23		
24	TAX DUE (line 18 minus line 23) Check this box if your payment is being made by Electronic Funds Transfer (EFT) <input type="checkbox"/>	24		
25	OVERPAYMENT (line 23 minus line 18)	25		
26	Amount on line 25 you want CREDITED to 2004 estimated tax	26		
27	Amount to be REFUNDED (line 25 minus line 26). If \$75,000 or greater, see instructions	27		

Under penalties of perjury, I declare that as taxpayer or preparer I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is correct and complete.

sign
here

Signature of Officer

Date

Signature of Preparer Other than Taxpayer

Date

Title

Daytime Phone Number

Address

Daytime Phone Number

A TRUE COPY OF THE FEDERAL RETURN AND SUPPORTING SCHEDULES MUST BE ATTACHED TO THIS RETURN.

Mail this return and payment to: NEBRASKA DEPARTMENT OF REVENUE, P.O. BOX 94818, LINCOLN, NE 68509-4818



NEBRASKA SCHEDULE A — Summary of Line 5 Adjustments
NEBRASKA SCHEDULE I — Apportionment for Multistate Business
NEBRASKA SCHEDULE II — Foreign Dividend and Special Foreign Tax Credit Deduction

FORM
1120N

Name as Shown on Form 1120N

Nebraska Identification Number

24 —

Nebraska Schedule A — Summary of Line 5 Adjustments

• You must use Schedule A if you make an adjustment on line 5 of Form 1120N

1	State and local government interest and dividend income (see instructions)	1	
2	Bonus depreciation add-back (see instructions)	2	
3	Enhanced Section 179 expense deduction add-back (see instructions)	3	
4	Qualified U.S. government interest deduction. See Reg. 24-048, attach supporting schedule	4	
5	Foreign dividends, gross-up, or special foreign tax credit deduction (line 12, Neb.Sch. II)	5	
6	Allocable, nonapportionable income	6 a	
	Less: Related expenses	6 b	
	Interest expense disallowance	6 c	
6	Net allocable, nonapportionable income (attach affidavit — see instructions)	6	
7	Nebraska College Savings Plan (see instructions)	7	
8	Other adjustments (attach detailed explanation and schedule)	8	
9	TOTAL adjustments (line 1 plus lines 2 and 3 minus the total of lines 4, 5, 6, 7, and 8). Enter here and on line 5, Form 1120N .	9	

Nebraska Schedule I — Apportionment for Multistate Business

1	Adjusted federal taxable income (line 7, Form 1120N)	1	
2	Nebraska apportionment factor (line 13 below)	2	<input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
3	Taxable income apportioned to Nebraska (line 1 multiplied by line 2). Enter here and on line 8, Form 1120N	3	

SALES OR GROSS RECEIPTS

Apportionment Factor	Total	Nebraska	Nebraska Apportionment Factor
4	4		
5			
a		5 a	
b		5 b	
6		6	
7 a	7 a		
b	7 b		
8	8		
9	9		
10	10		
11	11		
12	12		
13	Nebraska apportionment factor. Divide line 12, Nebraska column, by line 12, total column, and round to six decimal places. Enter as a percent here and on Schedule I, line 2 above		13 <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %

NEBRASKA SCHEDULE II — Foreign Dividend and Special Foreign Tax Credit Deduction

• Attach Schedule C — Federal Form 1120

FOREIGN DIVIDEND DEDUCTION COMPUTATION

NOTE: The Nebraska Foreign Dividend Deduction calculated on lines 1 through 6 is only for those dividends included in federal taxable income from corporations which are not subject to the Internal Revenue Code. This includes those corporations whose dividends do not qualify for the dividend received deduction under IRC Section 243.

1	Dividends from foreign corporations and certain FSC's subject to Section 245 deduction (total of Federal Form 1120, Schedule C, lines 6 and 7, column [a])	1	
2	Special deductions on line 1 amount (total of Federal Form 1120, Schedule C, lines 6 and 7, column [c])	2	
3	Net foreign dividends subject to Section 245 deduction included in federal taxable income (line 1 minus line 2)	3	
4	Other dividends from foreign corporations (Form 1120, Schedule C, line 13)	4	
5	Income from controlled foreign corporations under Subpart F (Form 1120, Schedule C, line 14)	5	
6	Foreign dividend gross-up (Section 78) (Form 1120, Schedule C, line 15)	6	

SPECIAL FOREIGN TAX CREDIT DEDUCTION COMPUTATION

NOTE: This deduction is only to be claimed when a corporation subject to the Internal Revenue Code is actually taxed by a foreign country or one of its political subdivisions at a rate in excess of the maximum federal corporate tax rate.

7	Federal taxable income from qualifying foreign taxing jurisdiction(s) List jurisdiction(s):	7	
8	Foreign taxes paid on line 7 amount(s) for which foreign tax credit is taken	8	
9	Line 7 minus line 8	9	
10	Divide line 9 result by .65; enter result	10	
11	Special foreign tax credit adjustment (if line 10 is greater than or equal to line 7, enter -0-; if line 10 is less than line 7, enter difference)	11	
12	Total foreign dividend and special foreign tax credit deduction, if applicable (total of lines 3, 4, 5, 6, and 11). Enter here and on line 5, Nebraska Schedule A	12	



NEBRASKA SCHEDULE III — Converting Net Income to Combined Net Income

• If you use this schedule, read instructions and attach this page to Form 1120N

FORM
1120N ▲

Name as Shown on Form 1120N

Nebraska Identification Number

24 —

Income and Deductions	Corporation Names (Enter Names Below)			Eliminations (Attach Explanation)	Combined Income
1 Gross receipts or gross sales minus returns and allowances					
2 Minus: Cost of goods sold or operations					
3 Gross profit					
4 Dividends					
5 Interest					
6 Gross rents					
7 Gross royalties					
8 Capital gain net income					
9 Net gain (loss)					
10 Other income					
11 TOTAL INCOME (LOSS) (total of lines 3 through 10)					
12 Compensation of officers					
13 Salaries and wages (minus employment credit)					
14 Repairs and maintenance					
15 Bad debts					
16 Rents					
17 Taxes					
18 Interest					
19 Charitable contributions					
20 Depreciation					
21 a Minus depreciation claimed elsewhere on federal return					
b Net depreciation					
22 Depletion					
23 Advertising					
24 Pension, profit sharing, etc. plans					
25 Employee benefit plans					
26 Other deductions (attach schedules)					
27 TOTAL DEDUCTIONS (total of lines 12 through 19 and 21b through 26)					
28 Taxable income before federal adjustments (line 11 minus line 27)					
29 Minus: a Net operating loss deduction					
b Special deductions					
30 Taxable income (line 28 minus lines 29a and 29b). Enter amount in "Combined Income" column and on line 2, Form 1120N					

